

15th December, 1959

B.C.S. 1959/10

NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

GENERAL

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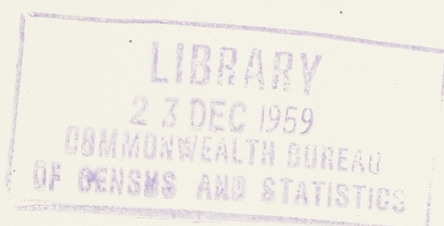
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## G E N E R A L = New South Wales

The upward trend in economic activity in the State continued into October and November, 1959. Labour demands have increased and unemployment has been reduced to a low level. Building is very active under the stimulus of expanding housing and commercial construction; near-record quantities of basic materials, such as coal, electricity, steel and cement are being produced; the output of many factory items exceeds that of last year, and records in registrations of new motor vehicles have been attained in recent months. Wage rates have continued to rise gradually and average earnings (male units) in September quarter were 5% higher than last year. Good late spring rains followed the dry winter and have enhanced rural seasonal prospects and the production of wool, wheat and dairy products seems likely to exceed that of recent years.

## PART I - EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT (See also graph p. 147)

(The civil employment series excludes defence forces, rural workers and women in private domestic service).

Commonwealth Employment Service reports and factory surveys (see overleaf) indicate that the general upward trend in the demand for labour in New South Wales and Australia continued in October and November, 1959. After a small seasonal decline in August civil employment in New South Wales rose by 6,300 to 1,145,800 in September 1959 and was then 20,400 or 1.8% higher than a year earlier. The increase of recent months was confined to private employment and was relatively greater for female than for male employment. The proportion of females in the total increased from 27.5% in September 1955 and 1956 to 27.8% in 1957, 28.0% in 1958 and 28.2% in 1959.

Employment increased between September 1958 and 1959 mainly in factories, finance, wholesale trade and the services group. Building employment only partly recovered from the fall in the two preceding years. Retail employment declined during the year, and the long-term downward trend in mining and sea transport also continued.

## WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - New South Wales

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - NEW SOUTH WALES

Month		Males	Females	Persons		
				Government	Private	Total
1951 - November		778,100	298,600	248,300	828,400	1,076,700
1954 - January		760,100	281,100	246,100	795,100	1,041,200
1958 - July		812,500	314,800	266,900	860,400	1,127,300
August		811,000	314,600	266,200	859,400	1,125,600
September		810,300	315,100	266,000	859,400	1,125,400
1959 - June		819,200	320,300	270,900	868,600	1,139,500
July		818,800	321,400	270,900	869,300	1,140,200
August		818,900	320,600	270,300	869,200	1,139,500
September		822,600	323,200	269,900	875,900	1,145,800

Septem- ber	Mining & Quar- rying	Facto- ries	Building & Cons- trn.	Trans- & Commun.	Finance & Pro- perty	Whole- sale Trade	Retail Trade	Prof. & Personal Services	TOTAL Incl. Others.
1957	28,200	426,400	75,600	131,900	44,100	70,000	96,400	165,700	1,123,000
1958	24,900	431,300	68,600	132,300	46,300	69,500	98,200	167,700	1,125,400
1959	22,900	442,900	71,100	131,700	48,500	70,400	97,600	172,900	1,145,800

In Australia civil employment increased by 61,600 or 2.1% to 2,948,400 between September 1958 and 1959, which compares with increases of about 0.7% in 1957-58, 0.6% in 1956-57 and 1.1% in 1955-56. Proportionally the greatest gains were in Victoria and South Australia; in the four years ended September 1959 employment increased in these two States by 6%, as compared with 4% in New South Wales and Tasmania, 3% in Queensland and 0.6% in Western Australia.

## WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - Australia

September	N.S.W.	Victoria	Qld.	South A.	West A.	Tas.	ACT/NT	AUSTRALIA
1955	1,100,600	809,500	373,700	243,500	186,200	86,300	17,800	2,817,600
1958	1,125,400	836,200	379,500	249,700	185,000	88,300	22,700	2,886,800
1959	1,145,800	857,900	385,100	258,900	187,300	89,500	23,900	2,948,400
Proportion of Total								
1955	39.1%	28.7%	13.3%	8.6%	6.6%	3.1%	.6%	100%
1959	38.9%	29.1%	13.1%	8.8%	6.3%	3.0%	.8%	100%



A survey of larger privately-owned factories in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) shows progressive increases in employment from April 1959 onwards. The rise of 800 in November brought the total to 225,700, which is 7,700 or  $3\frac{1}{2}\%$  more than a year earlier, and compares with a fall of 300 in the year ended November 1958. The principal increases in November, 1959 were in the motor, steel and food industries. The working of overtime in October by 60% of the 710 reporting firms reflects strength in the demand for labour.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED = New South Wales

Industrial Group	1956	1957	1958		1959		
	Nov.	Nov.	Oct.	Nov.	Sept.	Oct.	Nov.
Building Materials	16,600	16,300	16,700	16,700	16,400	16,600	16,600
Basic Metals	34,500	36,900	38,500	38,700	40,100	40,000	40,300
Transport Equipm't	21,700	22,500	20,500	20,600	21,800	22,000	22,100
Other Metal Mfr.	50,700	53,100	53,100	53,000	54,900	55,200	55,300
Chemical Products	11,400	11,800	12,000	12,000	12,500	12,500	12,600
Clothing Textiles	31,000	30,000	29,200	29,300	29,800	29,800	29,700
Food, Drink, Tobacco	21,500	21,600	21,200	21,900	21,600	22,100	22,300
Other Industries	25,900	26,100	25,900	25,800	26,600	26,700	26,800
TOTAL: Men	162,600	166,500	166,500	167,300	170,900	171,600	172,300
Women	50,700	51,800	50,600	50,700	52,800	53,300	53,400
Persons	213,300	218,300	217,100	218,000	223,700	224,900	225,700
Total, excl. Food	191,800	196,700	195,900	196,100	202,100	202,800	203,400

Commonwealth Employment Service statistics for New South Wales in November 1959 were influenced by the registration of and demand for school leavers and seasonal workers, but also reflected a continuance of the general improvement of recent months in the employment position. The number of unfilled vacancies rose by 2000 to 17,900 during November which was a greater increase than usual for the month, and the total was over 7000 higher than in November 1958, 1957 or 1956. There was a seasonal increase of 1100 to 20,100 in the number of unplaced applicants, claiming to be unemployed, but the total was 18% less than in November 1958 and near the level of 1957. The number of persons on unemployment benefit in the State exceeded 12,000 in the first half of 1959 but was reduced to 7,900 by the end of October, to 7,000 at the end of November when it was 2,900 less than a year earlier.

COMMONWEALTH EMPLOYMENT SERVICE = New South Wales and A.C.T.

		1951	1952	1957	1958		1959		
		August	Dec.	Nov.	Oct.	Nov.	Jan.	Oct.	Nov.
UNPLACED APPLICANTS (Not at Work)	Males	2,800	28,600	12,900	15,500	15,800	22,100	11,300	11,800
	Females	1,500	7,100	6,300	8,000	8,800	10,200	7,700	8,300
Metrop. Area	Persons	n.a.	28,600	10,200	12,300	12,900	16,900	8,300	8,700
Rest of State	"	n.a.	7,100	9,000	11,200	11,700	15,400	10,700	11,400
Total	"	4,300	35,700	19,200	23,500	24,600	32,300	19,000	20,100
EMPLOYED APPLICANTS (Seeking Job Change)	"	4,300	3,000	6,800	6,000	7,200	6,300	6,300	7,600
UNFILLED VACANCIES	"	58,900	5,900	10,800	10,000	11,400	9,600	15,900	17,900
PERSONS RECEIVING UNEMPLOYMENT BENEFIT	"	100	25,100	7,000	10,300	9,900	12,800	7,900	7,000

Between November of 1957 and 1959 unfilled vacancies increased by 80% and unplaced applicants decreased by 15% in the metropolitan area, whereas, beyond the metropolis, vacancies increased only 37% and there was actually an increase of 27% in unemployed applicants.



NEW BUILDING = New South Wales (See also graph p. 148)

Dwelling approvals in New South Wales numbering 3215 in October 1959 were 390 below the record figure of September but 286 greater than in October 1958. In the ten months ended October 1959 the number was 30,100 an increase of 8% compared with 27,800 in 1958. The increase was largely attributable to the building of flats. The value of dwellings approved rose correspondingly from £88m. to £95m. Approvals listed in October 1959 for a large city office project and a major industrial plant in the Newcastle district influenced the increase in the value of total approvals from £22m. in September to £24.5m. in October. Building approvals in the ten months ended October were £128m. in 1957, £151m. in 1958 and £173m. in 1959.

NEW BUILDING APPROVED, New South Wales

	N u m b e r			Value of Building Approvals(excl.land) - £million				
	New Dwellings			Houses & Flats	Hotels, Shops, Offices, Banks	Facto- ries	Other Building	Total Building
	Houses	Flats	Total					
Jan-Oct. 1957	23,700	1600	25,300	80.1	15.9	13.8	18.6	128.4
1958	25,200	2600	27,800	88.3	17.7	13.8	31.5	151.3
1959	25,800	4300	30,100	95.4	23.9	20.9	33.2	173.4
October 1958	2,566	363	2,929	8.9	1.9	0.6	2.6	14.0
August 1959	2,609	489	3,098	10.2	2.2	1.1	3.5	17.0
Sept.	2,999	606	3,605	11.6	3.0	1.4	5.9	21.9
Oct.	2,616	599	3,215	9.9	7.6	4.6	2.4	24.5

PRODUCTION = New South Wales (See also graph p. 148)

New South Wales coal production in the forty-nine weeks to 28th November, 1959 totalled 14.6m. tons which was about 1½% below last year's record output. The decrease was in open-cut production (402,000 tons in the 1959 period as against 670,000 in 1958) while production from underground mines on each of the three major fields was a little higher than last year.

Continuing expansion in basic industries is indicated by rises of 12% in pig iron output and of 8% in ingot steel and electricity output between January-October 1958 and 1959.

P R O D U C T I O N = New South Wales

Forty-nine Weeks ended	C O A L	January to October	PIG IRON	INGOT STEEL	G A S	ELECTRICITY
	000 tons		Thousand Tons		Mill. Therm.	Mill. kWh.
1/12/1956	13,834	1956	1,496	2,070	97.8	5,657
30/11/1957	14,345	1957	1,615	2,486	99.4	6,134
29/11/1958	14,818	1958	1,683	2,588	98.0	6,625
28/11/1959	14,608	1959	1,881	2,785	99.5	7,116

Ø Including three weeks holidays.

New South Wales production figures of 87 different factory items in recent months (up to October 1959) were in most cases equal to or above the level of output in the first half of the year, and for two-thirds of them greater than at this time of 1958, but had regained the peak level of earlier periods in only a few instances. There was an appreciable recovery this year in the output of yarns, cloth and some clothing items. Output of food, in particular dairy and grain products, was higher than last year, and production of building materials, fittings, appliances, engines, motors and television sets remained comparatively high.



WAGES AND EARNINGS = New South Wales (See also graph p.148)

Wages continued to rise in the first nine months of 1959. The basic wage for men under State awards rose as a result of small quarterly adjustments from £13.13.0 in November 1958 to £13.19.0 in November 1959; previously the rate had been highest at £13.14.0 in November 1956, and between these dates had fluctuated to as low as £13.8.0 in May 1957. The male basic wage under Commonwealth awards, which is reviewed annually, was raised by 15/- to £14.3.0 in June 1959, compared with previous increases of 5/- in May 1958, 10/- in May 1957 and 10/- in June 1956. The Commonwealth Statistician's Nominal Weekly Wage Index series reflect increases in award rates of pay during the twelve months ended September 1959 averaging 8/1 for men and 14/8 for women; these compare with increases averaging 4/6 and 3/7 in the preceding twelve months. Average earnings per male unit, which include bonus, overtime and above-award payments, were £21.19.6 a week in September quarter 1959, an increase of £1.1.0 over the year compared with an increase of 15/- in the preceding twelve months.

WEEKLY WAGES AND EARNINGS - New South Wales - Adult Male Rates

Month of Change	BASIC WAGE AWARDS Sydney		Month or Quarter	W e e k l y   A v e r a g e s		
	State	Commonwealth		NOMINAL WAGE RATE	EARNINGS Male Unit	TOTAL WAGES PAID
	£ per week			£ per week		£mill.
1951-Nov.	10 7 0	10 7 0	1951-Sept.	12. 0 2	13 15 0	10.4
1956-Nov.	13 14 0	12 13 0	1956-Sept.	16 1 5	19 8 6	20.4
1957-Nov.	13 10 0	13 3 0	1957-Sept.	16 13 6	20 3 6	21.3
1958-Nov.	13 13 0	13 8 0	1958-Sept.	16 18 0	20 18 6	22.2
1959-May	13 16 0	13 8 0	1959-March	16 19 0	19 18 8	21.3
-Nov.	13 19 0	14 3 0	Sept.	17 6 1	21 19 6	23.6

The proportional increases in the different series between September quarters of several years are shown below. The basic wage figures have been averaged out for the quarter.

Per cent. Increase September Quarters	BASIC WAGE, Men, Sydney		NOMINAL WAGE RATES		AVERAGE EARNINGS
	State	Commonwealth	Men	Women	(Male unit)
1947 to 1955	120.9%	120.9%	120.2%	143.8%	145.0%
1955 to 1956	7.2%	4.1%	6.1%	5.5%	4.6%
1956 to 1957	3.3%	4.0%	3.8%	3.4%	3.9%
1957 to 1958	1.8%	1.9%	1.4%	1.6%	3.7%
1958 to 1959	0.9%	5.6%	2.4%	6.6%	5.0%

When seasonal fluctuations are excluded it appears that the rise of about 4% in total wages and average earnings between June and September quarters 1959 was greater than in recent periods. Between September quarters 1958 and 1959 total wages rose by 6.3% and average earnings per male unit by 5.0%.

INDEX, Base 1952-53 = 100, New South Wales, Seasonally Adjusted

	March	June	September	December	March	June	September	December
	AVERAGE WEEKLY TOTAL WAGES PAID				AVERAGE WEEKLY EARNINGS, MALE UNITS			
1956	130	131	133	135	120	121	122	124
1957	137	138	139	140	126	127	127	128
1958	141	142	145	146	128	129	131	132
1959	145	148	154		132	133	138	



MOTOR VEHICLE REGISTRATIONS = New South Wales (See also graph p. 148)

A feature of new motor vehicle registrations in New South Wales during the past two years has been the marked increase in station wagons (from monthly average in July-October of 270 in 1957 to 760 in 1958 and 1260 in 1959). Station wagons may have been expected in some measure to displace either cars or commercial vehicles, but new registrations of these also have been at record levels in recent months; new car registrations reached a peak of 5800 in October, 1959, and in July-October the total in 1959 was 8% higher than in 1958 and 20% higher than in 1957, while registrations of new commercial vehicles increased by 18% and 23% respectively.

In the twelve months ended October, new car registrations of 59,100 in 1958-59 exceeded those of 58,300 in 1957-58. The growth of cars on the register decreased, however, from 40,100 in 1957-58 to 34,700 in 1958-59. The differences between new cars registered and the increase in cars on the register - 24,400 in 58/9 and 18,200 in 57/8 - are indicative of the old cars taken off the register, and suggest scrappages of old cars at rates of about four in 1958-59, and three in 1957-58, for every ten new cars registered.

NEW SOUTH WALES	NEW REGISTRATIONS, Monthly Average			ON REGISTER AT END OF PERIOD	
	Cars	Station Wagons	Lorries, Utilities, Vans	Cars	Lorries, Utilities, Vans incl. Station Wagons
1957 - Jan. - June	4,270	130	1,680	511,300	251,800
July-October	5,530	270	1,890	523,600	257,800
1958 - Jan. - June	4,680	500	1,870	549,900	266,400
July-October	5,040	760	1,970	523,600	272,100
1959 - Jan. - June	4,480	850	2,050	585,100	286,600
July-October	5,480	1,260	2,320	598,400	295,000



## PART II: FINANCE AND TRADE

MAJOR TRADING BANKS = Australia

With an increase of £35m. in November 1959 trading bank deposits were a record at £1711m. Deposits increased by £100m. in July-November which compares with increments of £65m. and £89m. in the corresponding periods of 1958 and 1957. Advances had declined in September quarter 1959 but then rose to £945m. in October and £949m. in November, or about the same as a year earlier. Special Account requirements by the Central Bank had been reduced from £265m. in the second half of 1958 to £250m. in January 1959; following the seasonal influx of deposits they were raised to £265m. during November (and to £285m. in the first week of December). But bank liquidity remained relatively high, with a ratio of cash and securities to deposits in November of 24% in 1959, as compared with 22% in 1958 and 21% in 1957.

## MAJOR TRADING BANKS - BUSINESS WITHIN AUSTRALIA

Average of Weekly figures	Deposits at Credit of Customers			Advan- ces to Custom- ers	Central Bank Special Accts.	Public Secur- ities	Treas- ury Bills	Cash Items	Ratio to Deposits		
	At In- terest	Other	Total						Ad- van- ces	Spec- ial A/c.	Cash & Secur- ities
	£ million								percent.		
1956-Nov.	337	1161	1,498	879	269	171	58	75	59	18	20
1957-Nov.	398	1218	1,616	877	340	226	45	68	54	21	21
1958-Aug.	432	1107	1,539	960	265	194	28	67	62	17	19
-Nov.	435	1169	1,604	947	265	234	46	69	59	16	22
1959-July	452	1159	1,611	936	250	272	29	66	58	15	22
-Oct.	466	1210	1,676	945	250	311	34	68	56	15	25
-Nov.	466	1245	1,711	949	265	316	30	66	58	15	24

SAVINGS BANK DEPOSITS = New South Wales and Australia

Following the trend in recent months, there were substantial increases in savings bank deposits in October, 1959 in New South Wales of £5.4m. to £510.7m. and in Australia of £14.3m. to £1453.6m. Compared with October 1958 deposits were then £51.4m. or 11.2% higher in New South Wales and £128.6m. or 9.7% higher in Australia, with a higher rate of increase than in recent years. The major part of the increase in deposits continued to be with the private and State savings banks but after a lag in 1957-58 Commonwealth Savings Bank deposits also rose substantially during the past year.

## SAVINGS BANK DEPOSITS - New South Wales and Australia - £ million

Month	NEW SOUTH WALES			AUSTRALIA			
	Commonwealth Savings Bank	Other Savings Banks	All Savings Banks	Commonwealth Savings Banks	State Savings Banks	Other Savings Banks	All Savings Banks
	Deposits at end of Month						
Oct. 1957	367.5	68.5	436.0	727.8	407.9	131.2	1266.9
Sept. 1958	370.5	87.2	457.7	737.1	417.6	165.5	1320.2
Oct.	370.3	89.0	459.3	737.1	418.6	169.3	1325.0
Aug. 1959	384.9	113.4	498.3	767.4	437.3	214.9	1419.6
Sept.	388.1	117.2	505.3	774.5	441.9	222.9	1439.3
Oct.	390.9	119.8	510.7	780.3	444.8	228.5	1453.6
	Increase - October to October						
1955-56	.8	40.2	41.0	10.2	8.2	76.3	94.7
1956-57	4.5	28.3	32.8	16.1	11.7	54.9	82.7
1957-58	2.8	20.5	23.3	9.3	10.7	38.1	58.1
1958-59	20.6	30.8	51.4	43.2	26.2	59.2	128.6



# RETAIL TRADE = Large Sydney Stores

Retail turnovers in large city stores in June and September quarters were about 1% higher in 1959 than in 1958 but sales in October fell by 3% compared with October, 1958. A comparison of sales in October 1958 and 1959 shows decreases in value of 4% for clothing and piecegoods and 5% for furniture and hardware (including 21% for television sets and 9% for floor coverings and electrical goods) which were only partly offset by increased sales of fancy, sports and travel goods, and toys and food. A comparison (without taking price changes into account) over the last four years shows a steady decline in sales value of dress piece goods, hosiery, men's wear (as distinct from boys' wear) and furnishings, a fairly steady rise in footwear, fancy goods and food and changes both ways for other items. The value of stocks of most of the major commodity groups have tended downward during the past two years.

## LARGE SYDNEY STORES = Changes Compared with Previous Year

Commodity Group	V A L U E O F S A L E S					Value of S t o c k			
	Y e a r					O c t o b e r			
	1956	1957	1958	1959	1959	1956	1957	1958	1959
Piecegoods - Household	+ 6%	- 4%	+ 1%	- 2%	- 7%	- 10%	- 5%	- 2%	-
Dress	- 7%	- 3%	- 7%	- 7%	- 17%	- 21%	-	- 4%	-16%
Women's Wear	- 1%	+ 1%	- 1%	+ 3%	- 2%	+ 1%	- 3%	- 1%	- 2%
Men's and Boys' Wear	-	+ 1%	+ 2%	- 2%	- 4%	+ 2%	- 3%	+ 1%	- 3%
Footwear	+ 2%	+ 1%	+ 2%	+ 7%	-	- 3%	-	-	-
All Clothing & Piecegoods	-	-	- 4%	n.a.	- 4%	- 3%	- 2%	- 1%	- 3%
Furniture, Furnishings, T.V.	- 1%	+ 4%	+ 11%	- 4%	- 6%	- 4%	+ 5%	+ 6%	- 4%
Hardware & Electrical	- 1%	+ 5%	+ 5%	- 1%	- 4%	+ 5%	- 5%	- 1%	- 2%
Fancy Goods	+ 2%	+ 4%	+ 2%	+ 1%	+ 5%	+ 4%	- 1%	- 1%	- 3%
Sports & Travel, Toys	- 2%	- 2%	- 2%	+ 5%	+ 21%	+ 5%	-12%	- 4%	+ 11%
Books and Stationery	+ 1%	- 1%	+ 4%	- 3%	- 9%	+ 7%	- 4%	- 2%	-10%
Food and Perishables	+ 2%	+ 1%	-	+ 3%	+ 6%	+ 10%	+ 8%	- 1%	+ 13%
Miscellaneous Goods	- 3%	-	+ 12%	+13%	- 1%	-	- 5%	+ 22%	+ 3%
ALL ITEMS	-	+ 2%	+ 3%	-	- 3%	- 1%	- 3%	- 1%	- 2%

## NEW SOUTH WALES ACCOUNTS

In the five months ended November Governmental revenue of £58.2 in 1959 was £8.2m. more than in 1958, due mainly to increases in tax reimbursements of £2.4m., in State Taxation of £2.6m. in Land and Services charges of £0.5m. and of £2.7m. in miscellaneous receipts (which resulted partly from earlier remittance of Commonwealth health benefits). For the full year 1959-60 Governmental revenue is budgeted to rise by £9.7m. to £157.2m. Governmental expenditure in July-November rose by £5.7m., from £59.1m. in 1958 to £64.8m. in 1959; the budget for the year 1959-60 provides for an increase of £9.8m. over 1958-59 to £156.2m.

Higher receipts and lower expenditure increased the surplus on Railway working account from £0.7m. in the five months of 1958 to £3.9m. in 1959 which was the best result for this period of any post-war year. For the period the Tram and Bus Services had a working surplus of £0.2m. in 1957 but deficiencies of £0.2m. in 1958 and £0.4m. in 1959. The overall deficiency of £2.6m. in the State accounts for the five months of 1959-60 was smaller than for that period in recent years. Gross loan expenditure rose from £19.0m. in July-November 1957 to £19.3m. in 1958 and £19.5m. in 1959.

## NEW SOUTH WALES ACCOUNTS - In £millions

Revenue	July to November			Expenditure	July to November		
	1957	1958	1959		1957	1958	1959
Tax Reimbursements	23.6	25.4	27.8	Net Debt Charges	14.5	15.5	16.5
State Taxation	14.3	14.1	16.7	Other excl.above			
Other Governmental	10.1	10.5	13.7	Governmental	41.5	43.6	48.3
Total Government	48.0	50.0	58.2	Total above	56.0	59.1	64.8
Railways	31.1	30.5	33.1	Railways	30.7	29.8	29.2
Tram & Bus Service	5.3	5.2	5.2	Tram & Bus Service	5.6	5.4	5.6
Sydney Harbour	1.2	1.2	1.3	Sydney Harbour	.9	.8	.8
Total Business	38.1	36.9	39.6	Total Business	37.2	36.0	35.6
Total Revenue	86.1	86.9	97.8	Total Expenditure	93.2	95.1	100.4
GROSS LOAN EXPENDITURE ON WORKS & SERVICES					19.0	19.3	19.5



SYDNEY STOCK EXCHANGE

The long-persisting upward trend in share prices came to a halt in the third week of October. Demand slackened, and by the middle of November the Sydney Stock Exchange's daily index of industrial shares had fallen below the peak in October. Prices steadied later and, on the index shown, had regained more than one half of the previous fall by mid-December.

SYDNEY STOCK EXCHANGE	Oct.1958(Av.)	21/10/1959	15/11/1959	30/11/1959	15/12/1959
<u>INDUSTRIAL SHARES INDEX</u>	213.3	321.5	308.8	316.4	316.6

The monthly share price series shown below all reached a peak in October 1959 but, all excepting the insurance series, declined in November; the index number for shares in 75 companies fell by 1.1% over the month but remained 40% higher than a year earlier.

INDEX OF SHARE PRICES - SYDNEY - YEAR 1948 to 1950 = 100

	Manufacturing & Distributing	Retail	Pastoral Companies	Insurance	75 Companies inc. other series	34 Active Shares
1951 - Peak	149	130	167	174	139	132
1956 - Low	112	119	126	124	112	108
1958 - Nov.	136	119	122	174	129	132
1959 -Sept.	179	158	184	230	176	181
- Oct.	185	164	185	250	183	188
- Nov.	181	159	176	254	181	185



PART III: RURAL INDUSTRIES

THE SEASON = New South Wales (See also graph p. 147)

Comparatively heavy rain in October 1959 was followed by useful falls in all but the Western districts of the State during November. After the uncertainties of the dry winter the favourable weather during spring has transformed seasonal prospects. Stock and pastures are reported to be in excellent condition, dairy production is relatively high and wool receivals indicate a heavy wool clip. After a poor start favourable weather during the main growing season ensured a good yield for cereal crops. Wheat harvesting is progressing well, and on 8th December the Minister for Agriculture stated the current harvest was expected to exceed 70m. bus. which compares with the 1958-59 crop of 66m. bus. and the long-term average of about 50m. bus.

RAINFALL INDEX - New South Wales, "Normal Rainfall" - 100 for each period  
Districts - N: Northern, C: Central, S: Southern, W: Western

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1959													
January	170	166	57	164	132	131	148	54	88	215	208	101	199
February	235	277	239	99	231	214	307	253	262	161	146	163	157
March	147	223	233	226	206	137	248	259	239	193	202	228	200
April	112	205	150	191	159	110	206	157	151	45	77	64	56
May	65	27	38	38	46	64	27	41	40	44	49	25	43
June	26	79	96	25	64	30	78	76	71	74	111	144	92
July	134	131	87	80	112	107	113	72	88	149	195	173	139
August	9	14	44	32	24	4	16	37	28	86	147	48	97
Sept.	88	42	88	51	71	80	40	75	67	227	95	90	176
October	116	161	218	226	174	119	157	198	178	136	317	608	243
November	159	94	108	15	108	145	104	79	94	277	218	209	253

DAIRYING

The winter decline in dairy output in New South Wales was halted earlier than usual this season, and wholemilk production of 107.2m. gall. in July-October 1959 was 10% more than last year and the highest for the period since the war. Most of the additional output in the 1959 period went into butter factories which have steadily expanded production during the past year, and deliveries to the Milk Board have also increased.

WHOLEMILK - PRODUCTION AND USE - NEW SOUTH WALES

Year	BUTTER		CHEESE	MILK BOARD	PROCESSED	OTHER	WHOLEMILK
				DELIVERIES	MILK	USES	All Purposes
	m. lbs,	m i l l i o n g a l l o n s					
1956-57	76	162	9	76	15	44	306
1957-58	67	144	9	77	15	44	289
1958-59 Prel.	85	180	11	80	15	44	330
July-October							
1957	18	37.9	2.6	25.5	4.7	14.6	85.3
1958	22	47.5	3.5	26.2	5.4	14.7	97.3
1959	27	56.7	3.0	27.3	5.8	14.4	107.2



Deliveries of 1.18m. bales of wool into the Sydney, Newcastle and Goulburn stores during July-November 1959 were a record for the period and 6% higher than in 1958. Deliveries in the five months usually represent between two thirds and three quarters of the season's clip. Good clearances were made at auction and unsold stocks of 544,000 bales at the end of November were a little less than at this time of 1958 and 1956. The average price realised per lb. of greasy wool at the August-November sales rose by 2%, from 46d. in 1958 to 58d. in 1959, and with the quantity sold in July-November 17% greater, proceeds for the five months increased from £35m. to £51m. However, because of higher prices sales in the five months realised £54m. in 1957 and £64m. in 1956.

RECEIPTS AND DISPOSAL OF WOOL = New South Wales Stores, excluding Albury

	1956	1957	1958	1959		
	New South Wales			Sydney	Newcastle & Goulburn	Total N.S.W.
	Q u a n t i t y   i n			T h o u s a n d	B a l e s	
Carry-over from June	19	38	43	48	10	58
RECEIPTS, July-November	1,220	1,069	1,121	884	304	1,188
Total	1,239	1,107	1,164	932	314	1,246
DISPOSALS, July-November	669	650	601	536	166	702
BALANCE IN STORE at end of November	570	457	563	396	148	544
	V a l u e   o f   S a l e s   i n			£ m i l l i o n		
July to November	63.7	54.3	35.3	38.9	11.8	50.7

Wool deliveries into store in the five months ended November 1959 were heavier in all States (excepting Western Australia) than in 1958, and the total for Australia rose from 3.4m. bales to 3.7m. bales. The volume of sales in the period was 14% higher, and this combined with a rise in the average price realised from 47d. to 59d. per lb. greasy raised sales proceeds from £103m. in the 1958 period to £147m. in 1959; comparative figures for 1957 were £157m. and for 1956 £152m. The average price per bale of greasy wool rose from £59 in the 1958 period to £74 in 1959 but the average weight per bale decreased from 306lbs. to 303lbs.

Buyers from the United Kingdom, continental Europe, Japan and Australian mills continued to provide good competition at the wool sales held at Australian centres in November. After weakening a little, prices improved again and tended to rise toward mid-December. The average price per lb. of greasy wool, on a New South Wales full-clip basis, was 57d. in September and October and 56d. in November 1959; this compares with an average of 48.3d for the 1958-59 season.

WOOL PRICE = N.S.W. = Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

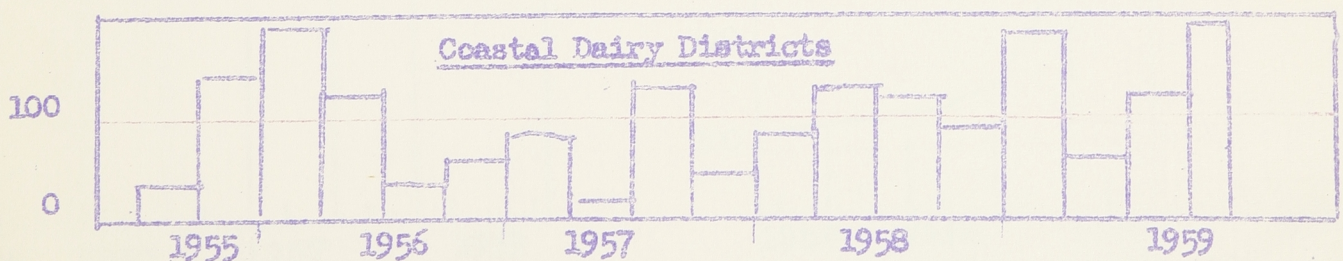
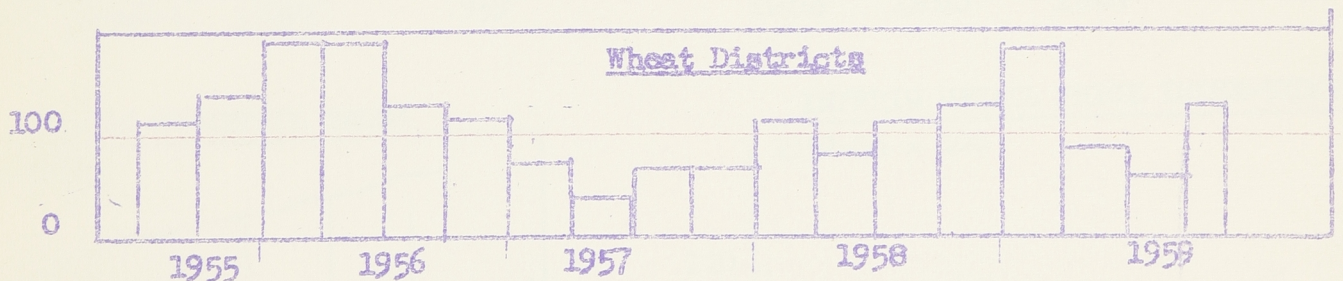
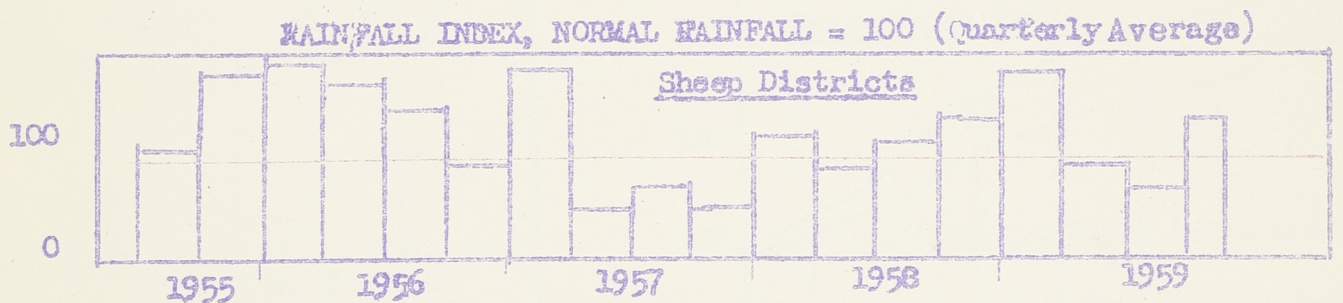
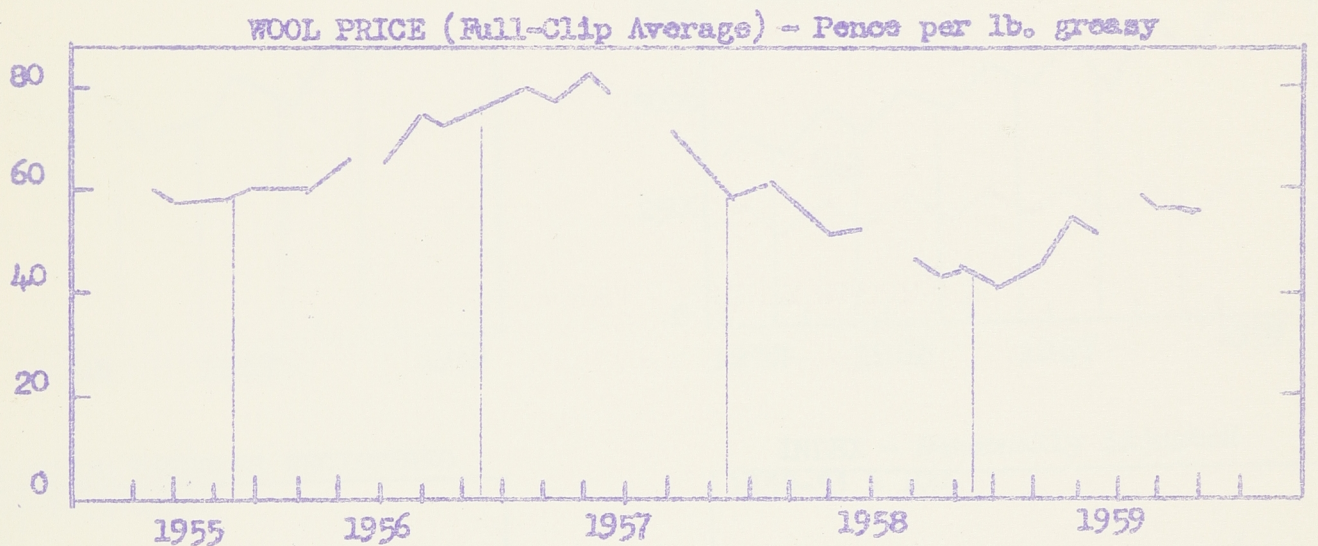
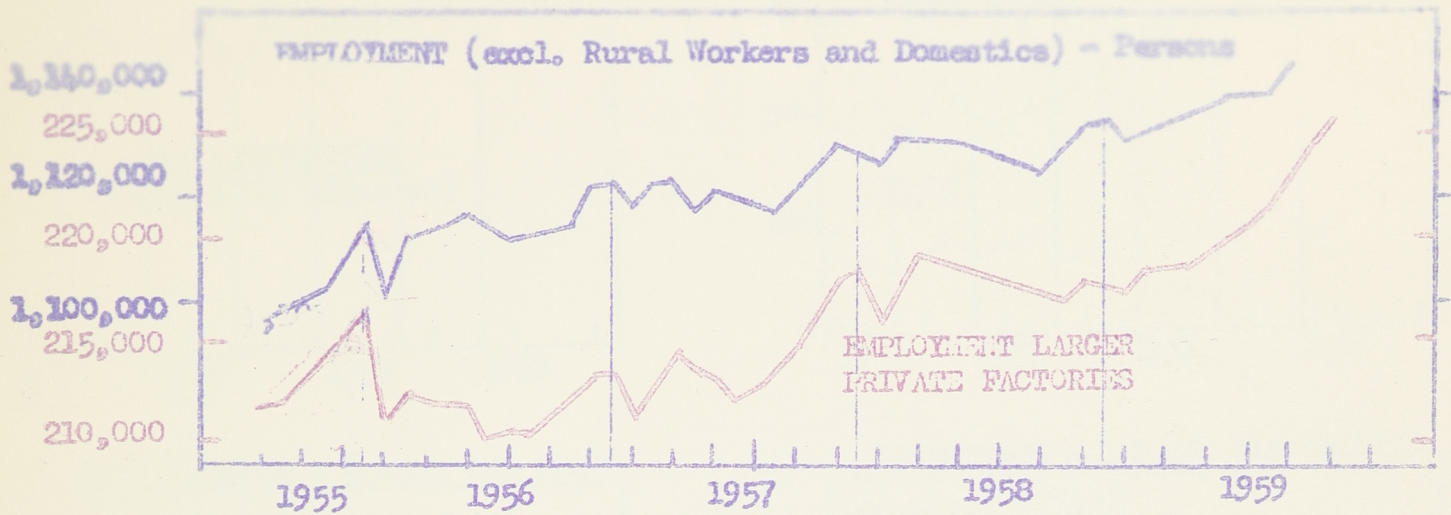
SEASON	July	August	September	October	November	March	June	Season
1955-56	67.0 N	60.0	58.0	58.0	58.0	66.0	67.0 N	61.6
1956-57	65.0	69.0	75.0	73.0	77.0	83.0	79.0	80.5
1957-58	79.0 N	73.0 N	72.0	66.0	64.0	52.0	53.0	62.8
1958-59	53.0 N	47.0 N	47.0	44.5	45.0	55.0	53.0	48.3
1959-60	54.0 N	59.0 N	57.0 P	57.0 P	56.0 P			

N. Nominal.

P. Preliminary.



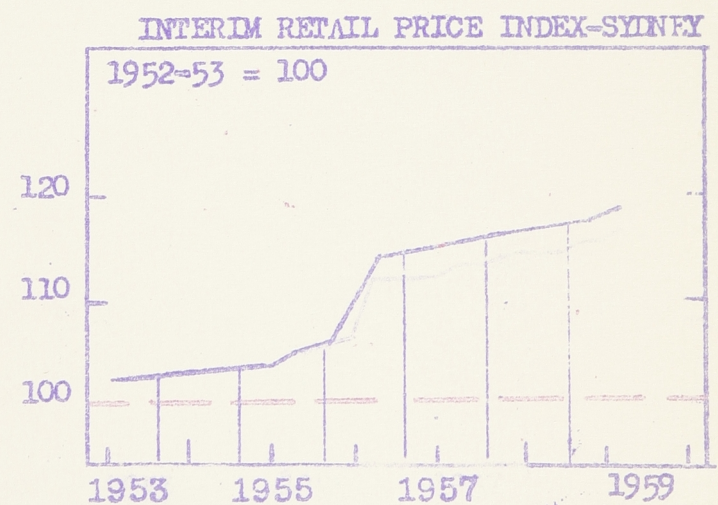
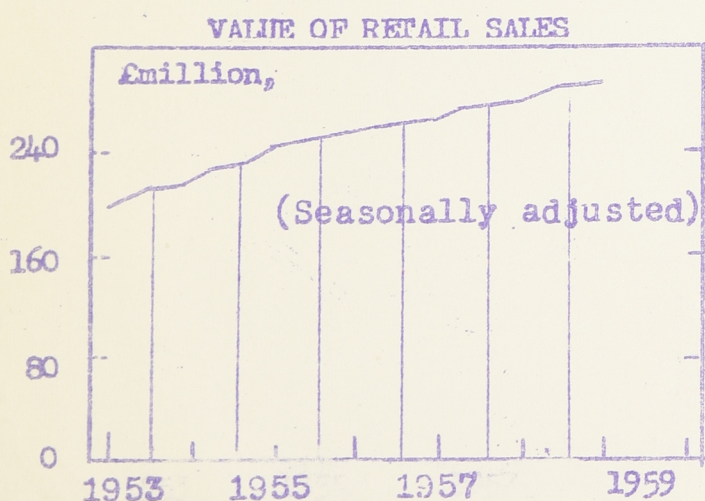
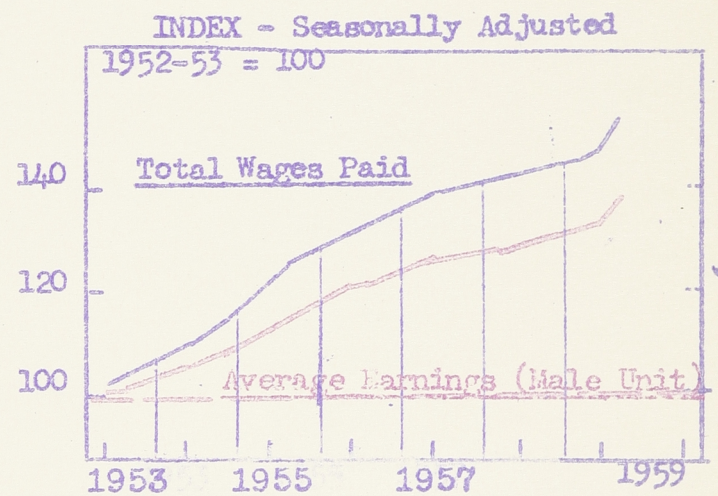
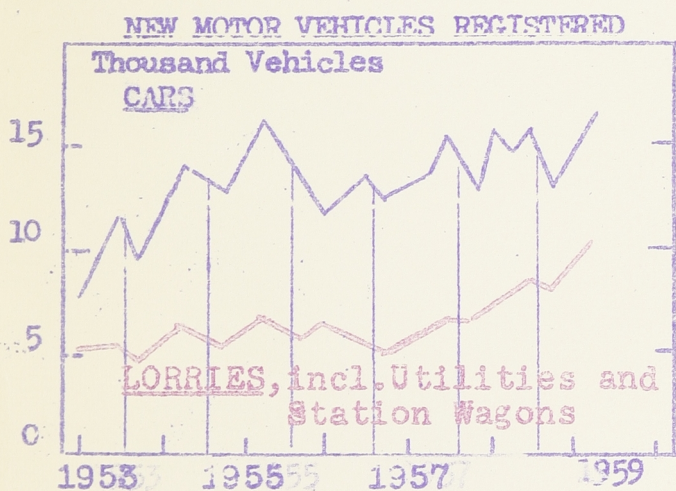
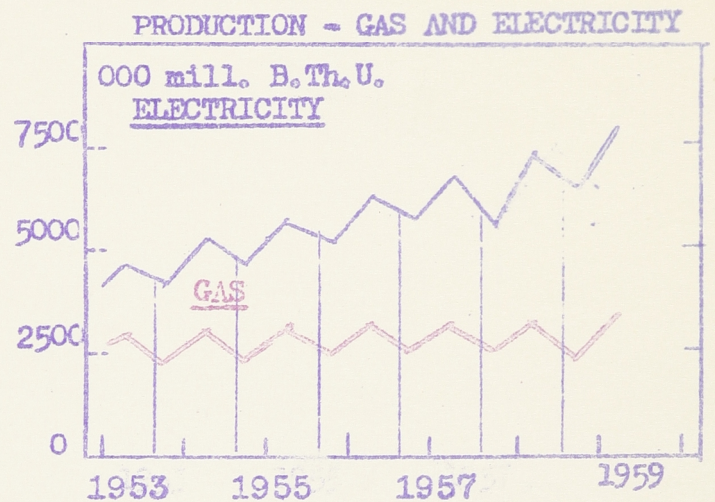
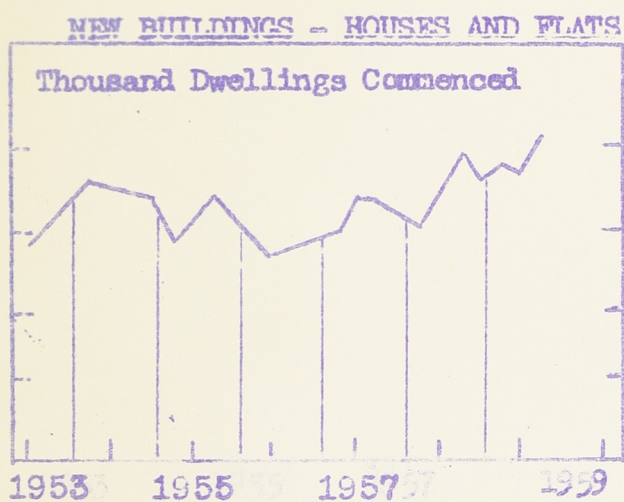
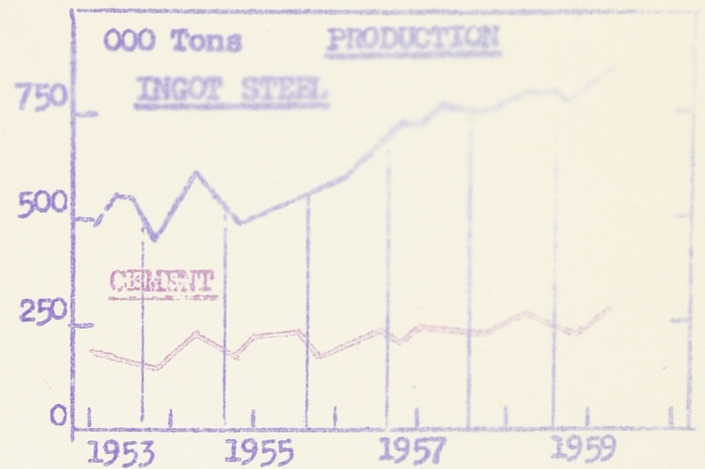
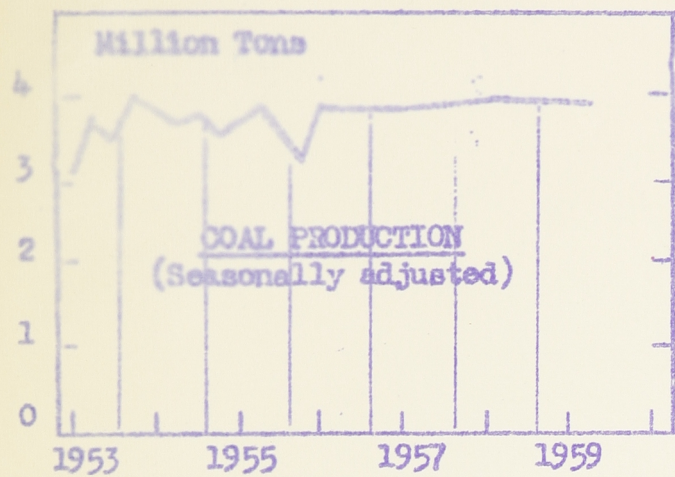
## NEW SOUTH WALES - MONTHLY STATISTICS



Series start in July 1955 and go up to November, 1959.



## NEW SOUTH WALES - QUARTERLY STATISTICS



Series start in June Quarter 1953 and go up to June or September quarter, 1959